June 2026

JPMorgan Chase Bank, N.A., London Branch – TCFD Entity Report

Introduction

JPMorgan Chase Bank, N.A., London Branch (“JPMorganChase, London”) provides financial services for clients globally. This report covers JPMorganChase, London’s Agency Security Finance business (“ASF”, “we”, “our” or “us”) which is required to report pursuant to ESG 2.1.1 (1) R of the Financial Conduct Authority’s (“FCA”) Environmental, Social and Governance Sourcebook (the “ESG Sourcebook”). The ESG Sourcebook requires firms that carry out asset and portfolio management business to produce a report consistent with the recommendations and recommended disclosures specified by the Task Force on Climate-Related Financial Disclosures (a “TCFD Entity Report”).

ASF, which forms part of JPMorganChase, London’s Securities Services division, offers full-service agency securities financing for securities held in custody at JPMorganChase, London (or certain other affiliated entities) or on a non-custody/third-party basis.

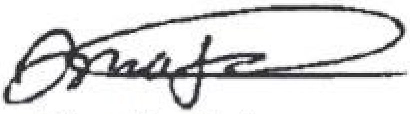
For ASF, JPMorganChase, London is appointed by its clients to act as an agent lender to lend securities into the market to borrowers in exchange for collateral. One service offered as part of ASF, is the reinvestment of cash collateral (generated from the lending of securities) in certain types of investments, which is portfolio management, under the ASF’s cash collateral management service (“Portfolio Management Activities”).

As outlined in the JPMorgan Chase & Co. (the “Firm”) 2024 Sustainability Report (the “Firmwide Sustainability Report”), the Firm including JPMorganChase, London, helps its clients navigate the challenges and realize the economic opportunities of the transition to a low carbon economy. As part of the Firm, ASF supports and is aligned to the Firm’s approach to managing climate-related risks and opportunities as relevant to ASF’s business strategy and its investment products and services.

The information in this report covers the reporting period 1 January 2025 to 31 December 2025. The Firmwide Sustainability Report covers the period January 1st 2024 to December 31st 2024, and the information related to the Firm’s climate-related governance, strategy, and risk management remains relevant in the reporting period covered in this report.

Compliance Statement

We confirm that the disclosures in this report complies with the requirements of Chapter 2 of the ESG Sourcebook.

Signature: 

Name: Diane MacFarlane

Position: Managing Director

JPMorgan Chase Bank, N.A., London Branch

Governance

London Branch Oversight Committee

Oversight and escalation of climate-related risks and opportunities relating to ASF follows the framework adopted by the Firm globally. For further details, please refer to the "Governance – Board Oversight" section of the Firmwide Sustainability Report.

ASF senior management oversees ASF and will escalate to the London Branch Oversight Committee which has been provided with information of the governance process and program in place for sustainability and governance matters including TCFD reporting. The London Branch Oversight Committee reviews these matters annually in alignment with the Firmwide approach, including during the reporting period.

Management accountability of climate-related matters follows the framework adopted by the Firm globally. For details, please refer to the "Governance – Senior Management" section of the Firmwide Sustainability Report.

Strategy

In identifying and assessing the impact of climate-related risks and opportunities, ASF aligns with the Firm's approach and risk management framework. For further details on the Firm's approach, please refer to the "Supporting secure and affordable energy and a transition to a low-carbon economy" section and the "Risk Management" section of the Firmwide Sustainability Report. ASF considers applicable regulatory and legislative requirements as part of its decision- making and the process by which it delegates functions, selects delegates and relies on third- party services, strategies or products. While climate-related considerations are currently not a factor in ASF's decision-making process, we continue to evaluate our approach as appropriate.

Risk Management

Climate risk refers to the potential threats posed by climate change to the Firm, JPMorganChase, London, including ASF, and its clients, customers, operations and business strategy. Climate change is viewed as a driver of risk that may impact existing types of risks (credit and investment, market, operational and strategic risk) managed by the Firm, including those managed by JPMorganChase, London. Climate risk is categorised into physical risk and transition risk.

Physical risk involves economic costs and financial losses due to a changing climate. Acute physical risk includes the increased frequency or severity of climate and weather events, such as floods, wildfires and tropical cyclones. Chronic physical risk includes more gradual shifts in the climate, such as sea level rise, persistent changes in precipitation levels and increases in average ambient temperatures. Indirect physical risk includes the second-order effects of these acute and chronic risks, such as supply chain disruptions or changes to property valuations.

Transition risk involves the financial and economic consequences of society's shift toward a lower-carbon economy. Transition risk drivers include possible changes in public policy, adoption of new technologies and shifts in consumer preferences. Transition risks may also be influenced by changes in the physical climate.

Approach to managing climate-related risk

The Firm has developed a climate risk framework ("Framework") which outlines the capabilities the Firm employs to identify, assess, manage and quantify the potential impacts of physical and transition risk drivers. These capabilities cover risk governance, scenario analysis, risk identification, risk measurement, data management, and reporting and disclosures. For additional details about the Framework, please refer to the ‘Risk Management’ section of the JPMorganChase 2024 Sustainability Report.

As part of the Framework, the individual lines of business, such as ASF, are responsible for the identification, assessment and management of climate-related risks that may be present in their business activities and for the adherence to applicable climate-related laws, rules and regulations. The Risk function is the second line of defense for managing climate-related risk and is responsible for providing independent oversight and effective challenge of the risk management process. The EMEA Legal Entity Climate Risk team, within the EMEA Chief Risk Office team continues to co-ordinate climate risk related deliverables for the Firm’s EMEA legal entities, including JPMorganChase, London. It partners with the Firm’s Climate Risk Management function and other functions across the Firm to embed climate-related risk in the entity’s risk management framework, and respond to any regulatory requests.

Metrics and Targets

ASF follows the approach towards climate metrics and targets adopted by the Firm at group level. The metrics and targets used to manage and implement the Firm’s environmental sustainability approach is available in the “Our climate-related metrics and targets” section of the Firmwide Sustainability Report.

ASF, in respect of its Portfolio Management Activities, does not offer products and/or services with climate characteristics and objectives. Given the nature of this business, information about climate-related opportunities and their potential impact on ASF, its resilience to climate-related risks and the identification, assessment and measurement of such risks and opportunities is not currently relevant to ASF. Additionally, due to the small size of ASF’s Portfolio Management Activities, JPMorganChase, London does not use metrics and targets to assess and manage climate-related risks at the legal entity level.